MAY 88
CONSOLIDATED

Point Foundation
Financial Statements
MAY 31, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	19,090.37	18.95	154,932.91	51.18
Sales - Back Issues	128.50	0.13	885.50	0.29
Sales - Mailing List	1,460.68	1.45	8,314.92	2.75
Sales - Direct Distribution	3,278.07	3.25	30,959.52	10.23
Sales - Warner (natl news)	8,022.70	7.96	16,912.70	5.59
Book Sales:	905.00	0.90	6,055.74	2.00
Royalty Income:	40,000.00	39.70	52,500.00	17.34
Production Monies:	25,000.00	24.81	37,500.00	12.39
Change in Sub Liability	0.00	0.00	-78,084.34	-25.80
INCOME SUBTOTAL	97,885.32	97.15	229,976.95	75.98
OTHER INCOME:				
Chronicle Income	2,200.00	2.18	11,550.00	3.82
Unclassifieds	140.25	0.14	1,419.25	0.47
Misc Royalties	0.00	0.00	1,446.13	0.48
Apple Income	0.00	0.00	50,000.00	16.52
Contributions	268.00	0.27	3,922.25	1.30
Interest Income	264.86	0.26	2,501.96	0.83
Miscellaneous Income	0.00	0.00	1,881.25	0.62
TOTAL OTHER INCOME	2,873.11	2.85	72,720.84	24.02
TOTAL REVENUE	100,758.43	100.00	302,697.79	100.00
COST OF SALES:				
Circulation Pay:	-4,752.00	-4.72	-23,496.46	-7.76
Sub Fulfillment	-6,952.95	-6.90	-20,851.52	-6.89
Circulation Promo:	-1,666.79	-1.65	-20,736.51	-6.85
Credit Card Discount	-119.97	-0.12	-841.85	-0.28
Direct Distributor	-147.31	-0.15	-1,799.39	-0.59
Natl Newsstand (Warner)	-1,039.32	-1.03	-3,920.26	-1.30
Printing Magazine	0.00	0.00	-24,400.55	-8.06
Mailing List Fulfill	-114.22	-0.11	-1,323.73	-0.44
Editorial Pay:	-3,174.01	-3.15	-21,823.03	-7.21
Writers/Contributors	-5,535.00	-5.49	-15,250.00	-5.04
Misc Edit Expenses	-156.59	-0.16	-646.19	-0.21
Computer Networks	0.00	0.00	-176.17	-0.06
Pre-Press	0.00	0.00	-5,118.95	-1.69
Research Pay:	-2,032.00	-2.02	-8,094.13	-2.67
Research Expense	-4.25	-0.00	-790.06	-0.26
Production Pay:	-774.00	-0.77	-23,391.25	-7.73
Outside Production Work	-4.72	-0.00	-1,616.73	-0.53
Production Supplies	0.00	0.00	-1,677.66	-0.55
Apple Project:	0.00	0.00	-22,780.21	-7.53
Signal Book Project: (14,570 Burk & Sand)	-11,570.67	-11.48	-26,254.26	-8.67
Fringes Project: (24,442 " ")	-21,447.71	-21.29	-30,000.00	-9.91
CD-ROM Project:	-10,366.64	-10.29	-24,848.43	-8.21
Purchases - Books:	0.00	0.00	-2,500.00	-0.83

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MAY 31, 1988

	Current Month Amount	%	Year To Date Amount	%
Fulfillment - Books:	-82.33	-0.08	-543.03	-0.18
Chronicle Expenses	-1,610.00	-1.60	-9,204.90	-3.04
TOTAL COST OF SALES	71,550.48	71.01	292,086.07	96.49
GROSS MARGIN	29,207.95	28.99	10,611.72	3.51
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,871.25	-2.85	-12,474.50	-4.12
Pub/Administrative Pay:	-333.34	-0.33	-4,260.03	-1.41
Insurance:	-37.08	-0.04	-427.03	-0.14
Paid Vacation Expense	-684.00	-0.68	-1,068.00	-0.35
Kaiser Health Plan	-276.57	-0.27	-1,224.81	-0.40
Taxes - Payroll	-2,634.91	-2.62	-15,970.93	-5.28
Office/Computer Supplies	-632.26	-0.63	-2,278.74	-0.75
Equip Rent/Maint/Spls	-265.57	-0.26	-3,286.45	-1.09
Telephone	-791.89	-0.79	-3,905.66	-1.29
Postage	-655.29	-0.65	-4,160.91	-1.37
Rent + Bldg Maint:	-3,273.67	-3.25	-15,493.18	-5.12
Utilities	-447.44	-0.44	-2,102.84	-0.69
Legal/Profsl/Copyright	-6,000.00	-5.95	-6,085.00	-2.01
Interest + Penalties	-256.03	-0.25	-1,080.16	-0.36
Bank Service Fees	-149.09	-0.15	-936.48	-0.31
Misc Expense	-35.00	-0.03	-927.94	-0.31
Prior Yr Exp + Adj	0.00	0.00	719.02	0.24
WELL repay expenses	600.00	0.60	900.00	0.30
TOTAL GEN. & ADMIN. EXPENSE	18,743.39	18.60	74,063.64	24.47
CHANGE IN FUND BALANCE	10,464.56	10.39	-63,451.92	-20.96

June JE 09
Transferred $6,000 (Brockman Agent Fee)
10 Signal EXPENSE #65333 $3,000
Fringes EXPENSE #65228 $3,000
Δ in Fund Balance won't change. (CCK)

(-0- expenses in May on SC3)

Point Foundation
Financial Statements
MAY 31, 1988

ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	48,831.47
Cash - Wells Fargo/San Diego	3,679.63
Petty Cash	87.55
Cash - WestAmerica/Dir Mail	997.62
Cash/CD - 1st Nationwide	27,000.00
TOTAL CASH IN BANK	80,596.27
A/R - Distributor	25,180.54
A/R - Mailing List	5,652.85
A/R - The Well	315.04
A/R - Chronicle	2,200.00
A/R - Employee Kaiser	-117.51
A/R - Employee	350.00
TOTAL ACCOUNTS RECEIVABLE	33,580.92
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	115,752.19
FIXED ASSETS:	
Furniture & Equipment	187,042.12
TOTAL FIXED ASSETS	187,042.12
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	86,102.12
OTHER ASSETS:	
Investments: Zomeworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	2,236.87
TOTAL OTHER ASSETS	15,031.87
TOTAL ASSETS	216,886.18

Point Foundation
Financial Statements
MAY 31, 1988

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	5,582.94
A/P - The Well	5,395.81
A/P - Chronicle	335.00
Contracts Payable - Current	1,857.23
SWT Payable	371.55
SDI Payable	235.41
FWT Payable	2,160.83
FICA Payable	2,946.37
TOTAL CURRENT LIABILITIES	18,885.14
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	379,354.16
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	466,359.19
TOTAL LIABILITIES	485,244.33
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	-63,451.92
TOTAL LIABILITIES & EQUITY	216,886.18

May Combined

Point Foundation
Financial Statements
MAY 31, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	19,090.37	18.95	154,932.91	51.18
Sales - Back Issues	128.50	0.13	885.50	0.29
Sales - Mailing List	1,460.68	1.45	8,314.32	2.75
Sales - Direct Distribution	3,278.07	3.25	30,959.52	10.23
Sales - Warner (natl news)	8,022.70	7.96	16,912.70	5.59
EWEC Income	874.00	0.87	5,377.74	1.78
WESC Income	0.00	0.00	250.00	0.08
Best of CQ Income	21.00	0.02	145.00	0.05
Media Lab Income	10.00	0.01	283.00	0.09
Signal Royalties	20,000.00	19.85	20,000.00	6.61
Fringes Royalties	20,000.00	19.85	20,000.00	6.61
CD-ROM Royalties	0.00	0.00	12,500.00	4.13
Signal Production Money	12,500.00	12.41	12,500.00	4.13
Fringes Production Money	12,500.00	12.41	12,500.00	4.13
CD-ROM Production Money	0.00	0.00	12,500.00	4.13
Change in Sub Liability	0.00	0.00	-78,084.34	-25.80
INCOME SUBTOTAL	97,885.32	97.15	229,976.95	75.98
OTHER INCOME:				
Chronicle Income	2,200.00	2.18	11,550.00	3.82
Unclassifieds	140.25	0.14	1,419.25	0.47
Misc Royalties	0.00	0.00	1,446.13	0.48
Apple Income	0.00	0.00	50,000.00	16.52
Contributions	268.00	0.27	3,922.25	1.30
Interest Income	264.86	0.26	2,501.96	0.83
Miscellaneous Income	0.00	0.00	1,881.25	0.62
TOTAL OTHER INCOME	2,873.11	2.85	72,720.84	24.02
TOTAL REVENUE	100,758.43	100.00	302,697.79	100.00
COST OF SALES:				
Circulation Salaries	-4,752.00	-4.72	-23,496.46	-7.76
Sub Fulfillment	-4,801.68	-4.77	-18,012.34	-5.95
MacSub Fulfillment	-1,197.27	-1.19	-1,885.18	-0.62
MacSub Fulfillment-Salaries	-954.00	-0.95	-954.00	-0.32
Misc Circ Promo	-839.33	-0.83	-7,476.30	-2.47
Renewals	-765.98	-0.76	-8,780.87	-2.90
Direct Mail	0.00	0.00	-14.47	-0.00
Inserts	0.00	0.00	-2,853.46	-0.94
Billing	-61.48	-0.06	-1,611.41	-0.53
Credit Card Discount	-119.97	-0.12	-841.85	-0.28
Direct Distributor	-147.31	-0.15	-1,799.39	-0.59
Natl Newsstand (Warner)	-1,039.32	-1.03	-3,920.26	-1.30
Printing Magazine	0.00	0.00	-24,400.55	-8.06
Mailing List Fulfill	-114.22	-0.11	-1,323.73	-0.44
Editorial Salaries	-3,174.01	-3.15	-21,423.03	-7.08
Editorial OPS	0.00	0.00	-400.00	-0.13

	Current Month Amount	%	Year To Date Amount	%
Writers/Contributors	-5,535.00	-5.49	-15,250.00	-5.04
Misc Edit Expenses	-156.59	-0.16	-646.19	-0.21
Computer Networks	0.00	0.00	-176.17	-0.06
Pre-Press	0.00	0.00	-5,118.95	-1.69
Research Salaries	-2,032.00	-2.02	-7,808.50	-2.58
Research OPS	0.00	0.00	-285.63	-0.09
Research Expense	-4.25	-0.00	-790.06	-0.26
Production Salaries	-774.00	-0.77	-23,363.75	-7.72
Production OPS	0.00	0.00	-27.50	-0.01
Outside Production Work	-4.72	-0.00	-1,616.73	-0.53
Production Supplies	0.00	0.00	-1,677.66	-0.55
Apple Salaries	0.00	0.00	-20,035.96	-6.62
Apple OPS	0.00	0.00	-1,232.00	-0.41
Apple Expenses	0.00	0.00	-1,512.25	-0.50
Signal Salaries	-9,214.58	-9.15	-23,065.59	-7.62
Signal OPS	-99.00	-0.10	-228.00	-0.08
Signal Expenses	-2,257.09	-2.24	-2,960.67	-0.98
Fringes OPS	-21,447.71	-21.29	-30,000.00	-9.91
CD-ROM Salaries	-9,096.29	-9.03	-20,045.49	-6.62
CD-ROM OPS	-88.00	-0.09	-536.25	-0.18
CD-ROM Expenses	-1,182.35	-1.17	-4,266.69	-1.41
Buy EWEC's	0.00	0.00	-2,340.80	-0.77
Buy WESC's	0.00	0.00	-160.00	-0.05
Fulfill EWEC	-82.33	-0.08	-543.03	-0.18
Chronicle Expenses	-1,610.00	-1.60	-9,204.90	-3.04
TOTAL COST OF SALES	71,550.48	71.01	292,086.07	96.49
GROSS MARGIN	29,207.95	28.99	10,611.72	3.51
GENERAL & ADMINIST. EXPENSE:				
Office Salaries	-2,871.25	-2.85	-12,474.50	-4.12
Pub/Admin Salaries	-333.34	-0.33	-3,495.03	-1.15
Pub/Admin Pre-Project	0.00	0.00	-765.00	-0.25
Insurance - Workers Comp	0.00	0.00	-217.58	-0.07
Insurance - Other	-37.08	-0.04	-209.45	-0.07
Paid Vacation Expense	-684.00	-0.68	-1,068.00	-0.35
Kaiser Health Plan	-276.57	-0.27	-1,224.81	-0.40
Taxes - Payroll	-2,634.91	-2.62	-15,970.93	-5.28
Office/Computer Supplies	-632.26	-0.63	-2,278.74	-0.75
Equip Rent/Maint/Spls	-265.57	-0.26	-3,286.45	-1.09
Telephone	-791.89	-0.79	-3,905.66	-1.29
Postage	-655.29	-0.65	-4,160.91	-1.37
Container Rent	-200.00	-0.20	-1,000.00	-0.33
Building Rent	-3,017.00	-2.99	-14,123.00	-4.67
Maintenance	-56.67	-0.06	-364.18	-0.12
Utilities	-447.44	-0.44	-2,102.84	-0.69
Legal/Profsl/Copyright	-6,000.00	-5.95	-6,085.00	-2.01
Interest + Penalties	-256.03	-0.25	-1,080.16	-0.36
Bank Service Fees	-149.09	-0.15	-936.48	-0.31
Misc Expense	-35.00	-0.03	-927.94	-0.31
Prior Yr Exp + Adj	0.00	0.00	719.02	0.24

	Current Month Amount	%	Year To Date Amount	%
WELL repay expenses	600.00	0.60	300.00	0.30
TOTAL GEN. & ADMIN. EXPENSE	18,743.39	18.60	74,063.64	24.47
CHANGE IN FUND BALANCE	10,464.56	10.39	-63,451.92	-20.96